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Solutions Manual, Chapter 2 19 Chapter 2 Managerial Accounting and Cost Concepts Solutions to Questions 2-1 Managers carry out three major activities in an organization: planning, directing and motivating, and controlling. Planning involves establishing a basic strategy, selecting a course of action, and specifying how the

### **chap002 Managerial Accounting and Cost Conepts**

SOLUTIONS TO PROBLEMS PROBLEM 1-29 (25 MINUTES) 1. Managerial accounting can be of significant benefit when it comes to solving the company's problems. Managerial accounting is defined as the process of identifying, measuring, analyzing, interpreting, and communicating information in pursuit of an organization's goals.

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